

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
September 16, 2014

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TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796CF4	
High Rate ¹	0.000%	
Allotted at High Price	66.60%	
Investment Rate ²	100.000000	
Median Rate ³	0.000%	
Low Rate ⁴	0.000%	
Issue Date	September 18, 2014	
Maturity Date	October 16, 2014	
	Tendered	Accepted
Competitive	\$137,941,726,100	\$29,764,689,700
Noncompetitive	\$236,268,800	\$236,268,800
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$138,177,994,900	\$30,000,958,500⁶
SOMA	\$0	\$0
Total	\$138,177,994,900	\$30,000,958,500
	Tendered	Accepted
Primary Dealer ⁷	\$123,850,000,000	\$24,275,700,000
Direct Bidder ⁸	\$5,175,000,000	\$882,450,000
Indirect Bidder ⁹	\$8,916,726,100	\$4,606,539,700
Total Competitive	\$137,941,726,100	\$29,764,689,700

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: $\$138,177,994,900 / \$30,000,958,500 = 4.61$

⁶Awards to TreasuryDirect = \$153,416,800.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.